

## WALL STREET NEWS

Price of Securities Reaches  
High Point of Season.

## NEWS HIGHLY ENCOURAGING

Conditions in Railroad Improvements and in the Iron and Steel Trade Favorable to Present Excellent Market—Northern Pacific Common Makes Advance.

New York, Feb. 1.—The large, sustained, and general advance in the stock market to-day represented presumably the cumulative effect upon financial sentiment of the many favorable "developments" in the last fortnight. It would be more correct to say, perhaps, that during this period current views as to the financial and business situation have been more shaped by a multitude of small occurrences rather than by any other event, even though such an announcement as that of yesterday regarding the double-tracking plans of the Union Pacific-Southern Pacific system was financial news of the first rank.

By reason of this and of a long course of circumstances many of them small, but all running in the same direction which the slang of Wall Street calls a "creeping bull market," has been in progress for several weeks; and to-day as is usually the case after a certain period of this creeping the pace of the market decidedly quickened and prices of securities at the close of the day, although a little lower than the best, still left off at a higher range, taking the market as a whole, than they did on October 15, when the autumn movement in stocks was at its topmost point.

## Reaches Highest Point.

From a merely technical point of view, and for obvious reasons, no little significance attaches to the fact that after a pronounced decline which did not, however, carry prices below the level reached on the previous downward movement, the market has now advanced to a higher point than on the occasion of the last rise. A fair inference from this is that the general tendency of the stock market is still upward.

It may be that these conclusions were confirmed to-day in the minds of a good many people and quicker than would otherwise have been the case by the statement issued yesterday by the Union Pacific and Southern Pacific directors and by the highly encouraging news as to the iron and steel trade from the headquarters of the United States Steel Corporation.

## Rise of Over Four Points.

As regards the stock market to-day the leading issue in every respect was the Northern Pacific common shares, which made a net rise of over four points on larger buying than had been seen in the stock for a twelve month. The conjecture of many people as to the cause of this advance was that it was due to the placing of the holdings of Northern Pacific stock that had been sold by certain timorous capitalists last year because of an altogether unwarranted anxiety as to the permanent dividend rate, and a force of the same nature is now plainly active in the stock market generally.

## CURE MARKET.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building.	Ask.	Bid.
Bay State Gas	10 1/2	10 1/4
Bethlehem Steel	10 1/2	10 1/4
Chicago & North Western	10 1/2	10 1/4
Consolidated Gas	10 1/2	10 1/4
Delaware & Maryland	10 1/2	10 1/4
Illinois Central	10 1/2	10 1/4
Indiana & Michigan	10 1/2	10 1/4
Kerr Lake	10 1/2	10 1/4
Laurel	10 1/2	10 1/4
Michigan	10 1/2	10 1/4
Missouri Pacific	10 1/2	10 1/4
Norfolk & Western	10 1/2	10 1/4
Omaha	10 1/2	10 1/4
Rock Island	10 1/2	10 1/4
St. Paul & Northern	10 1/2	10 1/4
Union Pacific	10 1/2	10 1/4
Western Union	10 1/2	10 1/4
Yankee	10 1/2	10 1/4

## BOSTON COPPER STOCKS.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building.	Ask.	Bid.
Butte	10 1/2	10 1/4
Copper Range	10 1/2	10 1/4
Deer Creek	10 1/2	10 1/4
Essex	10 1/2	10 1/4
Goldfield	10 1/2	10 1/4
Greenwich	10 1/2	10 1/4
Intercontinental	10 1/2	10 1/4
Kerr Lake	10 1/2	10 1/4
Laurel	10 1/2	10 1/4
Michigan	10 1/2	10 1/4
Missouri Pacific	10 1/2	10 1/4
Norfolk & Western	10 1/2	10 1/4
Omaha	10 1/2	10 1/4
Rock Island	10 1/2	10 1/4
St. Paul & Northern	10 1/2	10 1/4
Union Pacific	10 1/2	10 1/4
Western Union	10 1/2	10 1/4
Yankee	10 1/2	10 1/4

## NEW YORK MONEY.

New York, Feb. 1.—Money on call at the stock exchange today opened at 2 1/2 per cent; highest, 2 1/2; lowest, 2 1/2; closing at 2 1/2 per cent. Most of the day's loans were made at 2 1/2 per cent.

## TREASURY STATEMENT.

At the beginning of business yesterday the condition of the United States Treasury was:	
Working balance in Treasury office	\$3,310,000
In bonds and Philippine treasury	2,200,000
Total balance in general fund	\$5,510,000
Ordinary receipts	2,700,000
Extraordinary receipts	1,000,000
Total receipts in fiscal year to date	\$11,210,000
Deficit in date this fiscal year	\$1,110,000

## GOVERNMENT BONDS.

Registered	Ask.	Bid.
U. S. 4 1/2 per cent, 1911	100 1/2	100 1/4
U. S. 4 1/2 per cent, 1912	100 1/2	100 1/4
U. S. 4 1/2 per cent, 1913	100 1/2	100 1/4
U. S. 4 1/2 per cent, 1914	100 1/2	100 1/4
U. S. 4 1/2 per cent, 1915	100 1/2	100 1/4
U. S. 4 1/2 per cent, 1916	100 1/2	100 1/4
U. S. 4 1/2 per cent, 1917	100 1/2	100 1/4
U. S. 4 1/2 per cent, 1918	100 1/2	100 1/4
U. S. 4 1/2 per cent, 1919	100 1/2	100 1/4
U. S. 4 1/2 per cent, 1920	100 1/2	100 1/4

## NEW YORK STOCK MARKET.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building.  
Call money: Open, 2 1/2; high, 2 1/2; low, 2 1/2; close, 2 1/2.  
SALES OF SHARES BY HOUSES.

Share to 11 a. m.	Share to 12 m.	Share to 1 p. m.	Share to 2 p. m.
U. S. 4 1/2 per cent, 1911	100 1/2	100 1/2	100 1/2
U. S. 4 1/2 per cent, 1912	100 1/2	100 1/2	100 1/2
U. S. 4 1/2 per cent, 1913	100 1/2	100 1/2	100 1/2
U. S. 4 1/2 per cent, 1914	100 1/2	100 1/2	100 1/2
U. S. 4 1/2 per cent, 1915	100 1/2	100 1/2	100 1/2
U. S. 4 1/2 per cent, 1916	100 1/2	100 1/2	100 1/2
U. S. 4 1/2 per cent, 1917	100 1/2	100 1/2	100 1/2
U. S. 4 1/2 per cent, 1918	100 1/2	100 1/2	100 1/2
U. S. 4 1/2 per cent, 1919	100 1/2	100 1/2	100 1/2
U. S. 4 1/2 per cent, 1920	100 1/2	100 1/2	100 1/2

## RAILROADS.

Open	High	Low	Close
A. T. & S. F. pfd.	100 1/2	100 1/4	100 1/2
Atlantic Coast Line	100 1/2	100 1/4	100 1/2
B. & O. com.	100 1/2	100 1/4	100 1/2
Brooklyn Rapid Transit	100 1/2	100 1/4	100 1/2
Canadian Pacific	100 1/2	100 1/4	100 1/2
Chesapeake & Ohio	100 1/2	100 1/4	100 1/2
Chi. & N. W. com.	100 1/2	100 1/4	100 1/2
Colo. & So. com.	100 1/2	100 1/4	100 1/2
Delaware & Maryland	100 1/2	100 1/4	100 1/2
D. & R. G. com.	100 1/2	100 1/4	100 1/2
Erie 1st pfd.	100 1/2	100 1/4	100 1/2
Erie 2nd pfd.	100 1/2	100 1/4	100 1/2
Ill. Central	100 1/2	100 1/4	100 1/2
Interboro-Met. com.	100 1/2	100 1/4	100 1/2
K. C. Southern com.	100 1/2	100 1/4	100 1/2
Lehigh Valley	100 1/2	100 1/4	100 1/2
Long Island	100 1/2	100 1/4	100 1/2
Maryland Central	100 1/2	100 1/4	100 1/2
M. & E. T. com.	100 1/2	100 1/4	100 1/2
M. & E. T. pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 2nd pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 3rd pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 4th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 5th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 6th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 7th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 8th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 9th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 10th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 11th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 12th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 13th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 14th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 15th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 16th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 17th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 18th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 19th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 20th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 21st pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 22nd pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 23rd pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 24th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 25th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 26th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 27th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 28th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 29th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 30th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 31st pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 32nd pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 33rd pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 34th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 35th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 36th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 37th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 38th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 39th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 40th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 41st pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 42nd pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 43rd pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 44th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 45th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 46th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 47th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 48th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 49th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 50th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 51st pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 52nd pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 53rd pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 54th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 55th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 56th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 57th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 58th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 59th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 60th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 61st pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 62nd pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 63rd pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 64th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 65th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 66th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 67th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 68th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 69th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 70th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 71st pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 72nd pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 73rd pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 74th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 75th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 76th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 77th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 78th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 79th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 80th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 81st pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 82nd pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 83rd pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 84th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 85th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 86th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 87th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 88th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 89th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 90th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 91st pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 92nd pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 93rd pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 94th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 95th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 96th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 97th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 98th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 99th pfd.	100 1/2	100 1/4	100 1/2
M. & E. T. 100th pfd.	100 1/2	100 1/4	100 1/2

## GAS BONDS.

Rock Island pd.	44 <sup>1</sup> / <sub>2</sub>	65 <sup>1</sup> / <sub>2</sub>	64 <sup>1</sup> / <sub>2</sub>	65
St. L. & S. F. 2d pd.	42 <sup>1</sup> / <sub>2</sub>	62 <sup>1</sup> / <sub>2</sub>	62 <sup>1</sup> / <sub>2</sub>	63
St. Louis S. W. pd.	67 <sup>1</sup> / <sub>2</sub>	68	67 <sup>1</sup> / <sub>2</sub>	68
Southern Pacific com.	129 <sup>1</sup> / <sub>2</sub>	130 <sup>1</sup> / <sub>2</sub>	130	129 <sup>1</sup> / <sub>2</sub>
Southern Railway com.	26 <sup>1</sup> / <sub>2</sub>	26 <sup>1</sup> / <sub>2</sub>	26 <sup>1</sup> / <sub>2</sub>	26 <sup>1</sup> / <sub>2</sub>
Southern Railway pd.	65 <sup>1</sup> / <sub>2</sub>	66	65 <sup>1</sup> / <sub>2</sub>	65 <sup>1</sup> / <sub>2</sub>
Texas & Pacific.	104	104	104	104
St. L. & W. com.	25 <sup>1</sup> / <sub>2</sub>	25 <sup>1</sup> / <sub>2</sub>	25 <sup>1</sup> / <sub>2</sub>	25 <sup>1</sup> / <sub>2</sub>
St. L. & W. pd.	51 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub>
Union Pacific com.	8 <sup>1</sup> / <sub>2</sub>	8 <sup>1</sup> / <sub>2</sub>	8 <sup>1</sup> / <sub>2</sub>	8 <sup>1</sup> / <sub>2</sub>
Wabash com.	16	16 <sup>1</sup> / <sub>2</sub>	16	15 <sup>1</sup> / <sub>2</sub>
Wabash pd.	16	16 <sup>1</sup> / <sub>2</sub>	16 <sup>1</sup> / <sub>2</sub>	16 <sup>1</sup> / <sub>2</sub>
Winconsin Central com.	61	61 <sup>1</sup> / <sub>2</sub>	61 <sup>1</sup> / <sub>2</sub>	61 <sup>1</sup> / <sub>2</sub>